

Europe International Remittance Market Outlook to 2023

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The report titled “Europe International Remittance Market Outlook to 2023 - By Inbound & Outbound Remittance, By Channels (Banks, MTOs, M-wallets and Others), By Inflow & Outflow Remittance Corridors, By Point of Contact (Branch Pick-up, Mobile Payment & Online Transactions, Prepaid Cards)” provides a comprehensive analysis of Europe international remittance market including market evolution, overview, genesis, market size and market segmentations. Extensive focus has been placed in quantifying the transaction value and volume over the period, 2013-2023. The report covers aspects such as market segmentation (by channels used, by sending and receiving countries, by inbound remittance point of contact and by top flow corridors) and a brief snapshot on the major sending countries in Europe. Competitive landscape of major players including Western Union, MoneyGram, Ria Money Transfer, Transferwise, UAE Exchange, HSBC Bank, BNP Paribas, Lloyds Bank, Barclays Bank and XOOM by Paypal have been covered including company overview, major business strategies, USP, distribution network, remittance services offered, transfer speed and various other parameters. The report is useful for existing remittance companies, potential entrants, investors and other stakeholders to align their market centric strategies according to ongoing and expected trends in the future. Europe International Remittance Market Market Overview: Europe International Remittance Market is moderately concentrated and in the growth stage. The market includes both formal and informal payment service providers including banks, money transfer operators, mobile wallets, postal networks. Prominent business strategies adopted by major players to position themselves in the market include forming an extensive network & improved reach, new services launched & service innovation and better pricing & handy/transparent operations offered. The market has been fuelled by increased migration, increasing government support for new competitors, improved banking knowledge and increased awareness towards digitalized remittance services in the space. In the next 5 years, players would be expanding through acquisitions, tie-ups, increased digital modes of money transfer and increased payout networks across and outside Europe. Market Size: The market has displayed a steady growth in terms of transaction value supported by an increase in both

inbound and outbound remittances. The total transaction value expanded displaying a CAGR of close to 4%. This was majorly fueled by a rise in the outbound remittances, which is led by a stronger growth in the employment prospects in euro area. Moreover, the appreciation in the currency is also a supportive factor for such growth of remittances in the region. By Channel: Choice of a remittance channel depends on the ease of access for payer and payee, cost involved, range of products and services offered, amount of remittance and similar. In the recent years, Europe's inbound remittances are majorly channeled through banks. As of 2018, banks dominate the inbound remittance market in terms of volume of transactions followed by MTOs, m-wallets and other channels including postal networks, credit union and informal channels. The outbound remittance market of the region is dominated by MTOs in terms of transaction volume as of 2018. By Point of Contact: The inbound remittance market is dominated by branch pick-ups and mobile & online transactions equally followed by prepaid cards in terms of remittance transaction volume. By Major Inbound Remittance Countries: The top remittance receiving country in EU is Poland as of 2018 that accounted for a remittance inflow. The inflow is contributed by remittances sent by the emigrants of Poland from other countries to Poland as well as the remittances received from the family of immigrants in Poland who migrated to the country for studies. Poland is among the leading countries receiving remittances from within and outside European countries. Remittances have risen significantly in Poland over the last twenty years, and now amount to a noticeable share of the balance of payments and the economy. Poland was followed by Portugal, Italy, UK, Romania and other EU-28 countries. By Major Outbound Remittance Countries: The outbound remittance is dominated by France in terms of transaction value in 2018. Its leading position is directly proportional to the number of migrant population entering the country each year. It is considered to be one of the major destinations in Europe where people migrate in search of job and education. The major sending destinations from France are Morocco, Algeria and Tunisia that receives nearly majority of France's flows. Other remittance countries receiving important flows from France include China, Viet Nam, Lebanon and Senegal. Algeria, Comoros and Madagascar rely greatly on France for remittances. France was followed by Spain, UK, Italy, Germany and other EU-28 countries. By Corridors: Europe's remittance corridor with Asia accounted for the highest share in the remittance market of the region in terms of the remittance transaction value in 2018. Owing to the education, employment opportunities and living conditions in the European countries such as Germany, UK, Spain, France and others, people from the Asian countries migrate to Europe. Economic growth driven by revenues from oil exports and a declining domestic labor force has attracted millions of labor migrants. It was followed by the regions including North Africa, South and Central Africa, South America, Non-EU countries, North America, Central America, Near East and Middle East and Oceania. Competition Stage and Positioning: The Europe market is moderately concentrated with majority of the market being captured by MTOs & Banks in 2018. There are 5 major MTOs in the market namely Western Union, MoneyGram, Ria Money Transfer, Transferwise and UAE Exchange in 2018. 4 major Banks include HSBC Bank, Lloyds Bank, BNP Paribas and Barclays Plc. Major m-wallet in the region is Xoom by Paypal. Major competing parameters for the entities include fees charged, transfer speed, services offered, reach of the service providers, payout networks, and trust value attached, technological advancements, promotional offers and transparency in costs. Future Projections: The inbound remittance is expected to showcase a CAGR close to 4% and the outbound remittance is anticipated to showcase a CAGR close to 7% by value of transactions during 2018-2023. In terms of volume of transactions, the inbound remittance is expected to register a CAGR close to 1% and the outbound remittance is expected to showcase a CAGR close to 0.5% during the same period. Key Segments Covered in Europe International Remittance Market:- By Inbound Remittance Flow Corridor On the Basis of Channels (Volume of Transactions) Banking channels MTOs M-Wallets Others On the Basis of Inflow Countries (By Value of Transactions) Italy Poland Portugal Romania United Kingdom Other EU-28 Countries By Outbound Remittance Flow Corridor:- On the Basis of Channels (Volume of Transactions) Banking channels MTOs M-Wallets Others On the Basis of Outflow Countries (By Value of Transactions) Germany Spain France Italy United Kingdom Other EU-28 Countries By Point of Contact (By Volume):- Branch Pick-up Mobile Payment & Online Transactions Prepaid Cards By Flow Corridors (By Volume):- Asia North Africa South America Central & South Africa Non-EU Countries North America Central America Near & Middle East Oceania Key Target Audience:- Banks Money Transfer Operators M-Wallet Companies Hawalas Convenience and Retail Stores Supermarket Chains Bills and Payments Companies Investors & Venture Capital Firms Government Bodies Time Period Captured in the Report:- 2013-2018 - Historical

Period 2019-2023 – Future Forecast Companies Covered: HSBC Bank, Lloyds Bank, BNP Paribas, Barclays Plc, Deutsche Bank, Bank of China, Credit Agricole, BBVA Dinero Express, Unicredit Banca, Western Union, Money Gram, Ria Money Transfer, Transferwise, UAE Exchange, World Remit, Metro Remittance, Azimo, RemitGuru, Xoom by Paypal, Skrill, Neteller, Postbank, La Poste and Postelitaliane Key Topics Covered in the Report:- Market Ecosystem Market Overview Market Size on the Basis of Transaction Value, 2013-2018 Market Size on the Basis of Transaction Volume, 2013-2018 Market Size on the Basis of Average Transaction Size, 2013-2018 Market Segmentation by Remittance Channels (Volume of Transactions) Outbound Remittance Market Segmentation by Remittance Channels (Volume of Transactions) Inbound Remittance Market Segmentation by Remittance Receiving Countries (Value of Transactions) Outbound Remittance Market Segmentation by Remittance Sending Countries (Value of Transactions) Inbound Remittance Market Segmentation by Point of Contact (Volume of Transactions) Market Segmentation by Top Flow Corridors (Value of Transactions) Snapshots of Major Countries in Europe Remittance Market Regulatory Landscape in Europe Remittance Market Decision Making Process and Pain points in Europe Remittance Market SWOT Analysis in Europe Remittance Market Competition Scenario in Europe Remittance Market Strengths and Weaknesses of Major Players in Europe Remittance Market Company Profile of Major Players Future Outlook and Projections Analyst Recommendations To know more, click on the link below:- Europe International Remittance Market Related Reports:- Egypt Remittance Market Outlook to 2023 - By Inbound and Outbound Remittance, By Transfer Mode (Bank Transfer, Through Friends or Relatives, Through Agent or Courier, Carried Money on Their Visits, and Others), By Banking and Non-Banking Transfer, By Bill Payment Type (Mobile Services, Internet Services, Utilities, and Others), By Bill Payment Mode (Cash Payments, Card Payments, and Fund Transfers) Kuwait Remittance Market By Inbound and Outbound International Remittance, By Mode Of Transfer (Electronic And Cash), By Channel (Bank And Non-Bank), By Bill Payment Methods (Cash, Credit/Debit Card/E-Wallet And Electronic Transfers), By Types Of Payment (Grocery Bills, Utility Bills, Fuel Bills, DTH And Broadband Bills And Mobile Recharge Bills) And By Regions - Outlook To 2022 Philippines Money Transfer And Bill Payments Market Outlook To 2023 - By Domestic Remittance Banking And Non Banking (Pawnshops, MTO) Channels, International Remittance Flow Corridors And Channel; Bill Payment Segment Nigeria Remittance and Bill Payments Market Outlook By Inbound And Outbound International Remittance, By Mode Of Transfer (Cash Or Electronic Transfers), By Channel (Bank And Non-Bank) - Outlook To 2022

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